(b) whether Government have made a study about the factors that attract foreign investment; and

(c) what steps are envisaged to improve the climate for foreign investment to reach the stipulated target of $ 10 billion a year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir. The AMCHAM INDIA-GALLUP Business Outlook Survey 2002 has indicated that there seems to be *status quoon* future US investments in India because of better investment climate in competing investment destinations.

However, the World Investment Report 2002 published by the UNCTAD, identifies India as one of four countries in developing Asia, which are expected to witness increased FDI inflows.

(b) A Steering Committee on Foreign Direct Investment (FDI), was constituted by the Planning Commission in the context of the Tenth Five Year Plan which has, *inter alia,* recommended raising/removal of FDI caps in certain sectors, strengthening of institutional framework for investment promotion and simplification of entry/exit norms and procedures.

(c) Government has put in place a liberal FDI policy to attract investment and most of the sectors have been put under the automatic route except for a small negative list. Delays in realising FDI occur mainly due to implementation problems at the State level. An inter-ministerial Committee set up to look into the simplification of investment procedures has recommended an empowered State level single window system to accord approvals.

**Outcome of Pravasi Bhartiya Divas Meet**

707. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Government failed to get active and committed support of NRIs for the economic development of India during Pravasi Bhartiya Divas Meet in January, 2003;

(b) if so, the reasons therefor; and

(c) if not, what has been the outcome of Meet in the field of economic, trade and commerce and benefits accruable to India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) Pravasi Bharatiya Divas celebrations were held in New Delhi from January 9-11,2003 in recognition and appreciation of the constructive, economic, political and philanthropic role played by the diaspora and in implementation of a major recommendation of the High Level Committee on the Indian Diaspora.The outcome of the deliberations has been positive and valuable suggestions and ideas have emerged from participants from 61 countries in various sectors including economic, trade and commerce.

**Gross domestic capital formation**

708. SHRI NILOTPAL BASU: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the foreign direct investment in India during the last four years in actuals, year-wise;

(b) the break-up of these investments sector-wise, year-wise; and

(c) the domestic savings as percentage of GDP and gross domestic capital formation during the last four years, year-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) Sector-wise/year-wise FDI in inflows from 01/01/1999 to 31/12/2002 is given as under:-

(Rs. In Crore)

| s. N | Sector | 1999 (Jan-Dec) | 2000 (Jan-Dec) | 2001 (Jan-Dec) | 2002 (Jan-Dec) |
|---|---|---|---|---|---|
| 1. | Metallurgical Industries | 164.18 | 65.41 | 124.64 | 182.59 |
| 2. | Fuels (Power & Oil Refinery) | 748.46 | 484.02 | 536.88 | 2807.29 |
| 3. | Boilers and Steam Generating Plants | 0.29 | 0.00 | 0.00 | 0.00 |
| 4. | Prime movers other than electrical | 6.26 | 0.00 | 0.00 | 0.00 |
| 5. | Electricals equipment (Incl s/w & Elec) | 703.61 | 1201.22 | 1875.73 | 2550.99 |
| 6. | Telecommunications | 215.56 | 685.54 | 4227.25 | 749.58 |
| 7. | Transportation Industry | 1130.20 | 1225.98 | 1143.68 | 281.63 |